

IN THE CLAIMS

Please amend the claims as follows:

Claim 1 (Currently Amended): A method for manufacturing magnetic paint, which comprises:

subjecting a ~~concentrated~~ magnetic paint to a preliminary dispersion step in the presence of a dispersion media to obtain a dispersed concentrated magnetic paint, paint;  
~~wherein the concentrated magnetic paint comprises~~ comprising at least one binder, at least one solvent, a magnetic powder, and a dispersion agent, ~~and an abrasive;~~

adding at least one solvent to the ~~dispersed concentrated magnetic paint~~ to obtain a dispersed magnetic paint;

subjecting the dispersed magnetic paint to a main dispersion step;

and subsequently filtering to obtain the magnetic paint;

wherein the dispersion media in the main dispersion step have an average particle diameter y (mm) ~~and the magnetic powder has an average maximum diameter x (nm)~~  
satisfying that satisfies the following relationship, ~~which is represented by the following~~  
formula:

$$y \leq 0.01 x;$$

where x is an average maximum diameter x(nm) of the magnetic powder.

~~wherein the dispersion in the main dispersion step is carried out by the use of dispersion media having an average particle diameter y (mm) satisfying the relationship, which is represented by the following formula:~~

$$Y \leq 0.01x,$$

~~with the average maximum diameter x (nm) of the magnetic powder~~

Claim 2 (Original): The method for manufacturing magnetic paint according to Claim 1, wherein the magnetic powder is an acicular ferromagnetic metal powder and the average maximum diameter of 100 nm or less.

Claim 3 (Original): The method for manufacturing magnetic paint according to Claim 1, wherein the magnetic powder is an acicular ferromagnetic metal powder and the average maximum diameter  $x$  is an average major-axis length.

Claim 4 (Canceled).

Claim 5 (Previously Presented): The method for manufacturing magnetic paint according to Claim 1, wherein the dispersion media used in the main dispersion step have an average particle diameter  $y$  of 0.8  $\mu\text{m}$  or less.

Claim 6 (Previously Presented): The method for manufacturing magnetic paint according to Claim 1, wherein the dispersed magnetic paint has a concentration of 5 to 20 percent by mass in terms of a dispersed solid based on the total mass of the dispersed magnetic paint.

Claim 7 (Canceled).

Claim 8 (Previously Presented): The method for manufacturing magnetic paint according to Claim 1, wherein the filtering removes particles larger than 2.0  $\mu\text{m}$ .

Claim 9 (Previously Presented): The method for manufacturing magnetic paint according to Claim 1, wherein the filtering removes particles larger than 1.0  $\mu\text{m}$ .

Claim 10 (Canceled).

Claim 11 (New): The method for manufacturing magnetic paint according to Claim 1, wherein the dispersion media in the main dispersion step satisfies the following relationship,  $y \leq 0.008$ .